

Exhibit B

Proposed Order

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

This filing relates to the
Commonwealth and ERS.

ORDER GRANTING THE THREE HUNDRED SEVENTY-NINTH
OMNIBUS OBJECTION (SUBSTANTIVE) OF THE COMMONWEALTH
OF PUERTO RICO AND THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO TO PARTIAL NO
LIABILITY LITIGATION CLAIMS

Upon the *Three Hundred Seventy-Ninth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico to Partial No Liability Litigation Claims* (Docket Entry No. 17914) (the “Three Hundred Seventy-Ninth Omnibus Objection”), filed by the Commonwealth of Puerto

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Rico (“Commonwealth”) and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS,” and together with the Commonwealth, the “Debtors”), dated August 20, 2021, for entry of an order partially disallowing certain claims filed against the Debtors, as more fully set forth in the Three Hundred Seventy-Ninth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Seventy-Ninth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Seventy-Ninth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and upon the *Notice of Presentment of Proposed Order Granting the Three Hundred Seventy-Ninth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico and the Employees Retirement System of the Government of the Commonwealth of Puerto Rico to Partial No Liability Litigation Claims*, dated May 24, 2022 (Docket Entry No. _____, the “Notice”), for entry of an order partially disallowing the Claims to Be Partially Disallowed via Notice of Presentment², as more fully set forth in the Notice; and upon the record of the hearing held on January 19-20, 2022, and the rulings made therein; and the Court having determined that the relief sought in the Three Hundred Seventy-Ninth Omnibus Objection is in the best interests of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Three Hundred Seventy-Ninth Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby:

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Notice.

ORDERED that the Three Hundred Seventy-Ninth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claims to Be Partially Disallowed via Notice of Presentment (collectively, the “Claims to Be Partially Disallowed”) are hereby partially disallowed as set forth below; and it is further

ORDERED that, to the extent the Claims to Be Partially Disallowed purport to assert additional liabilities not associated with the Litigations, as defined in the Three Hundred Seventy-Ninth Omnibus Objection, the holders of the Claims to Be Partially Disallowed will retain a remaining Claim against the Debtors in respect of such amounts (collectively, the “Remaining Claims”), as set forth in Exhibit A to the Three Hundred Seventy-Ninth Omnibus Objection.

ORDERED that the Debtors’ right to object to the Remaining Claims is reserved; and it is further

ORDERED that Kroll Restructuring Associates, LLC (“Kroll”) is authorized and directed to designate as expunged the disallowed portions of the Claims to Be Partially Disallowed from the official claims register in the Title III Cases; and it is further

ORDERED that this Order resolves Docket Entry No. 17914 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____, 2022
San Juan, Puerto Rico

LAURA TAYLOR SWAIN
United States District Judge